

Message Text

UNCLASSIFIED

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42

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R 160730Z MAY 74

FM AMEMBASSY SAIGON

TO SECSTATE WASHDC 4720

INFO AMCONSUL HONG KONG

AMEMBASSY SINGAPORE

UNCLAS SAIGON 6368

E.O. 11652: N/A

TAGS: BEXP, VS

SUBJECT: HOTEL DEVELOPMENT IN VIETNAM

1. WE APPRECIATE COMMERCE'S PUBLICIZING OPPORTUNITY FOR SALE OF HOTEL EQUIPMENT AND SUPPLIES NEEDED FOR NEW SAIGON HYATT HOTEL.

2. VIETNAM HAS GOOD POTENTIAL FOR AMERICAN PRODUCTS IN TOURIST INDUSTRIES. OUR ABILITY TO TRANSLATE THIS POTENTIAL INTO ACTUAL SALES WILL DEPEND LARGELY ON AVAILABILITY OF AID FINANCING FOR COMMERCIAL IMPORT PROGRAM FOR PRODUCTS ON "POSITIVE LIST." REACTIVATION OF EXIMBANK LENDING ACTIVITIES AND OPIC COVERAGE IN VIETNAM WOULD ALSO BE HELPFUL.

3. EMBASSY BELIEVES OUTLOOK IS FAVORABLE FOR DEVELOPMENT OF CHAIN OF SMALLER HOTELS IN VIETNAMESE TOURIST AREAS. GVN HAS ACCORDED TOURISM HIGH PRIORITY AND IS THEREFORE WILLING TO GRANT MANY INVESTMENT INCENTIVES TO ELIGIBLE FOREIGN INVESTORS. JAPANESE FIRM SANYEI HAS ALREADY PROPOSED HOTEL-RESORT COMPLEX IN OUTSKIRTS OF DALAT. U.S. FIRMS WISHING TO INVESTIGATE OPPORTUNITIES SHOULD CONTACT MR. PHAN LUONG QUANG, COMMISSIONER FOR TOURISM, ONE TU DO STREET, SAIGON. MARTIN

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NNN

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